

LEGISLATURE OF NEBRASKA
ONE HUNDREDTH LEGISLATURE
SECOND SESSION
LEGISLATIVE BILL 1071

Introduced by Karpisek, 32.

Read first time January 22, 2008

Committee: Revenue

A BILL

1 FOR AN ACT relating to revenue and taxation; to impose an excise
2 tax on wire transfers; to provide for collection; and to
3 provide a penalty.
4 Be it enacted by the people of the State of Nebraska,

1 Section 1. (1) An excise tax is imposed on all transfers
2 of money by wire originating in this state by a licensee under
3 the Nebraska Sale of Checks and Funds Transmission Act or an
4 incorporated telegraph company as described in section 86-601. The
5 rate of tax is one percent of the amount of the wire transfer.
6 The licensee or company shall collect the tax from the customer
7 at the time of the wire transfer. The licensee or company shall
8 provide a receipt to the customer which states the amount of the
9 wire transfer and the amount of the tax collected.

10 (2) The licensee or company shall remit the tax collected
11 to the Department of Revenue for credit to the Tax Equity and
12 Educational Opportunities Fund. Payment of the tax shall be
13 accompanied by a report setting forth the total dollar amount
14 of wire transfers during the reporting period. The report shall be
15 on a form prescribed by the department and shall include such other
16 information as the Tax Commissioner deems necessary. The tax and
17 report shall be remitted within thirty days after the end of each
18 calendar quarter.

19 (3) Any person violating this section shall be guilty of
20 a Class III misdemeanor.

21 (4) The Tax Commissioner shall adopt and promulgate rules
22 and regulations to carry out this section.